



University of
NORTH ALABAMA
FOUNDATION

**MINUTES
EXECUTIVE COMMITTEE
UNA FOUNDATION**

Friday, March 11, 2022; 10:00 a.m.

The Guillot University Center – Loft

Present: Vice Chair Dr. Stephanie Teichmiller, Joe Campbell, Cathy Miller, Kevin Haslam, Jim Page, Ken Kitts, Harry Smith

Other attendees: Melissa Long, Kristi Overton

Absent: Chair Jason Thomas, Brad Botes

Staff Liaison: Kevin Haslam

The meeting was called to order at 10:05 a.m. and a welcome was extended by Dr. Stephanie Teichmiller, Vice Chair. Vice Chair Teichmiller stated the minutes from the November Executive Committee meeting were posted for review and asked if there were any changes. None being offered, Vice Chair Teichmiller called for a motion to approve. Cathy Miller moved, and Joe Campbell gave a second. The minutes were adopted unanimously.

Vice Chair Teichmiller asked if any additional items were to be added to the full board meeting agenda. None were offered.

Vice Chair Teichmiller then moved to committee reports calling on Melissa Long. Ms. Long was standing in for chair of the Development Committee, Dr. Stephanie Teichmiller. Since meeting in November, Ms. Long reported that there have been nine namings. Among those are the Lyons Human Resources MBA, Abrams and Associates Master of Accountancy, and the Joel R. Anderson Generator. Two endowments that have been established in perpetuity, are the Bank Independent Leadership Endowment and Joe and Daryle Elmore Athletics Endowment. Also, the Gregory W. Owens College of Business and Technology Leadership Fund will add to the COBT annual fund. Two of five annual giving days have been completed. The Leo and Una Giving Day raised \$29,426. These dollars were representative of 179 donors and 186 gifts. The Founders' Giving Day, benefitting the 1830 Fund, raised \$39,374 representing 179 donors and 210 gifts.

On December 15, 2021, the single largest gift to date for COBT was given - \$2,100,000. As of March 9, 2022, \$16,219,493 has been raised which is 270% of the FY22 goal. \$519,779.99 has been added to Annual Giving – 65% of the \$800,000 goal. With regards to unique donors, 54% of the FY22 goal has been met with a total of 1,227. For the 1830 Fund, \$1,042,696.48 or 869% of goal has been met.

At the close of Ms. Long's report, Kevin Haslam noted that a six-figure gift came in that morning elevating the total amount given in FY22 even more. He went on to inform the committee that further emphasis on the significance of these endowments would be made to the full board. The Bank Independent Leadership Endowment Fund for the university provides, in perpetuity, funds for the president of the university to use however he feels is most needed. The Joe and Daryle Elmore Athletics fund would provide the same for Athletics. In the years to come, these funds could generate hundreds of thousands, if not millions, of dollars for the university. In respect to the two giving days that have already happened, dollars raised, number of donors, number of gifts, and number of states were all record high totals.

Chair Cathy Miller of the Budget, Finance and Audit Committee gave an update of the March 2, 2022 virtual committee meeting. Ms. Miller reported that there are three items requiring action. The first being acceptance of findings from the recent audit. Jeremy Blackburn of Mauldin and Jenkins, LLC was present to go over the audit report. The conclusion of the report showed no deficiencies nor were there any recommendations from Mauldin and Jenkins, LLC. The acceptance of the audit would be brought before the board for action. The second item is a budget update. Based on the summary of a budget projection report prepared by Gwen Patrick, she and Mr. Haslam have proposed the hiring of one additional Development Officer. Another part of the budget update is the purchase of Give Campus software. This software would offer more payment avenues for donors when making online gifts. The final item of action is moving \$5 million of the current balance of over \$10 million into a short-term investment account, the use of which was approved during the November 2021 board meeting. A brief discussion ensued. With a motion on the floor from Ms. Miller, Joe Campbell offered the second recommending the items go to the full board for vote. There was no opposition and the motion passed unanimously.

Joe Campbell, chair of the Nominations Committee, was next to report. Mr. Campbell started by reminding the committee of the electronic vote in November confirming Andy Whitt to the Foundation Board. On March 3, 2022, the Nominations Committee met virtually. At that meeting, discussion of the three board members whose term will end in 2022 took place. Eight or nine names were added to the list of potential nominees. Those being considered would go through a vetting process after which additional information would be presented to the board. The idea of creating a young committee – 0 to 10 years post-graduation – was discussed as a way of educating and training future Foundation Board members.

At this time, Vice Chair Teichmiller asked President Ken Kitts if he had anything to discuss with the Executive Committee. President Kitts stated that he would report on new developments at the full board meeting.

No representative from the Investment Committee was in attendance, but both Kevin Haslam and Harry Smith had been present for the virtual committee meeting and were able to share details

from that meeting. Mr. Haslam reported that Susanne Rallis would deliver the report to the full board via Zoom and there were no items that needed a vote. Mr. Haslam said his report to the board would be brief as he planned to discuss the 1830 Giving Day Initiative and ways the board could impact the results of the initiative.

With no other business being brought before the committee, Cathy Miller motioned to adjourn and Melissa Long gave the second.

The meeting was adjourned at 10:30 a.m.